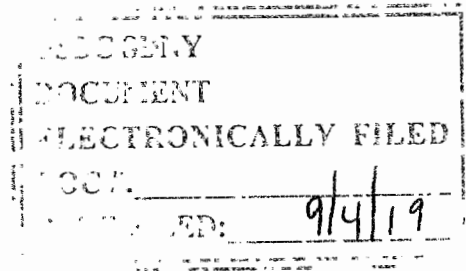


UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF NEW YORK
UNITED STATES COURTHOUSE
500 PEARL STREET
NEW YORK, NEW YORK 10007-1581
(212) 805-6325

CHAMBERS OF
COLLEEN MCMAHON
CHIEF JUDGE



4 September 2019

Kent A. Yalowitz, Esq.
Arnold & Porter Kaye Scholer LLP
250 West 55th Street
New York, NY 10019-9710

Re: Venezuelan Debt Cases

Dear Mr. Yalowitz:

Your letter of August 29 has been referred to the court's Assignment Committee for review and action.

We have a couple of questions for you.

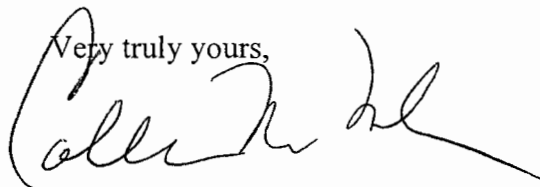
First, have cases been filed against the Republic, PVDSA or both in courts other than this one and the New York State Supreme Court? If they have, has application been made to the Judicial Panel on Multi-District Litigation for consolidation of all such cases before a single court? Do you have reason to think that Venezuelan Debt Cases cases will *not* be filed elsewhere? If cases are filed elsewhere, is the Republic (or PVDSA) planning to seek MDL treatment?

Second, I assume that you seek consolidation of cases against both the Republic and PDVSA on the ground that PDVSA debt is sovereign debt of Venezuela. In the cases thus far commenced, do the debt instruments so provide? Is Venezuela responsible for the debt of separately incorporated state-owned entities under Venezuelan law? Why should the oil company be treated in the same fashion as the Republic itself?

I would appreciate a response as soon as practicable. The response should be addressed to me and I will distribute it to the other members of the Committee (who are Judges Caproni, Karas and Woods).

No action will be taken until all parties have an opportunity for input. To that end, I am docketing this letter on ECF in all nine cases, and I ask plaintiff's counsel to weigh in no later than Friday of this week at 5 PM. If Arnold & Porter could undertake to notify all plaintiffs' counsel about this schedule I would be most grateful.

Thank you for your assistance.

Very truly yours,


Colleen McMahon
Chief Judge
For the Assignment Committee

cc: The Hon. Paul Gardephe
The Hon Analisa Torres
The Hon. Louis Stanton
The Hon. Alison Nathan
The Hon. Andrew Carter

PLEASE DOCKET THIS LETTER IN ALL OF THE FOLLOWING CASES:

White Beech SNC v. PDVSA, 18 Civ. 4148 (PGG)
Casa Express Corp. v. Venezuela, 18 Cuv. 11940 (AT)
Red Tree Investments v. PDVSA, 19 Civ. 2519 (AJN)
Red Tree Investments v. PDVSA, 19 Civ. 2523 (AJN)
Dresser-Rand Co. v PDVSA, 19 Civ. 2689 (LLS)
Pharo Gaia Fund Ltd. v Venezuela, 19 Civ. 4793 (AT)
Lovati v. Venezuela, 19 Civ. 4793 (ALC)
Lovati v. Venezuela, 19 Civ. 4796 (ALC)
Lovati v. PDVSA, 19 Civ. 4799 (ALC)